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January 15, 2025

VIA ECF

Honorable Jeannette A. Vargas
Daniel Patrick Moynihan United States Courthouse
500 Pearl St., Room 703
New York, NY, 10007-1312

RE: Joint Letter Regarding Case Schedule, *Troell et al. v. Binance Holdings Ltd. et al.*,
No.1:24-cv-07136 (JAV)

Pursuant to Local Civil Rule 7.1(e) and Your Honor’s Individual Rule 3(E), Plaintiffs—along with Binance Holdings Ltd. (“Binance”) and BAM Trading Services Inc. (“Binance.US”, and together with Binance, “Defendants”)—respectfully move this Court to adjust the current motion to dismiss briefing schedules in this action, so that Defendants’ motions can be briefed on the same schedule and the Court can hear argument on and consider both dispositive motions simultaneously. This is Plaintiffs’ first request to extend their deadline to respond to Defendants’ motions to dismiss; Binance.US’ second request for an extension concerning its forthcoming motion to dismiss, *see* Dkt. No. 39; and Defendants’ first request to extend their time to brief the replies in support of their respective motions.

Background

Plaintiffs filed their amended complaint in this action on November 22, 2024, which, among other things, added Binance.US as a defendant. Binance filed its motion to dismiss on December 20, 2024. *See* Dkt. 34. Plaintiffs’ opposition to Binance’s motion to dismiss is currently due by January 17, 2025, and Binance’s reply in support of its motion is currently due seven days later, on January 24, 2025. *See* 11/27/24 Minute Entry.

On December 16, 2024, Plaintiffs served their amended complaint on Binance.US. Counsel for Binance.US appeared in the action on December 31, 2024. *See* Dkt. 37. On January 5, 2025, this Court granted Binance.US’ request for an extension of time until February 6, 2025, to answer, move with respect to, or otherwise respond to Plaintiffs’ amended complaint. Binance.US has indicated it intends to file a motion to dismiss. *See* Dkts. 39, 40. Absent any further extensions to the briefing deadlines on Binance.US’ motion, the default schedule under Local Civil Rule 6.1(b) would have Plaintiffs’ opposition to that forthcoming motion due by February 20, 2025, with Binance.US’ reply due on February 27, 2025.

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Defendant Binance.US stated during the parties' recent meet-and-confer and in its last extension request that, where feasible, it intends to join in the arguments presented in Defendant Binance's pending motion to dismiss, but also intends to assert independent grounds for dismissal. Plaintiffs can efficiently address both motions in a single omnibus opposition brief. Moreover, as the current briefing schedules for Binance's and Binance.US' respective motions are currently one month apart, the parties expect that the Court might prefer to hear and consider both motions together. Accordingly, the parties respectfully submit that it would be more efficient and convenient for the Court and the parties to align the briefing schedules for the two motions, pursuant to the schedule set forth below.

The combined briefing schedule proposed jointly to this Court by the parties seeks to extend the remaining briefing deadlines as to Binance's motion to dismiss to align with the timing of Binance.US' forthcoming motion. Plaintiffs seek additional time to respond in an omnibus motion to both Defendants' motions to dismiss. Both Defendants have requested an additional seven days to file their replies, beyond the seven days provided by the Local Rules.

Request for Scheduling Adjustment

Under the current schedule, Plaintiffs are due to respond to Binance's motion to dismiss on January 17th, only to then respond to Binance.US' anticipated motion to dismiss on February 20th. These staggered deadlines create inefficiencies for the Court and the parties. Moreover, the 14-day period during which Plaintiffs would have to respond to Binance.US' motion in its proposed omnibus opposition would conflict with certain team members' planned travel, warranting a modest extension of an additional week.

To streamline the briefing schedule and alleviate the inefficiencies and the burden on the Court, the parties respectfully jointly request that the Court adopt the following agreed briefing schedule:

- February 13, 2025: Binance.US will file a motion, up to 25 pages in length, to dismiss Plaintiffs' amended complaint.
- February 17, 2025: Binance will file a brief supplement to its previously filed motion to dismiss, of no more than five pages in length, limited to addressing arguments made in Binance.US' motion to dismiss. Binance agrees not to address arguments that were not raised in Binance.US' motion to dismiss or that it already raised in its pending motion filed on December 20th.
- March 6, 2025: Plaintiffs will file an omnibus opposition, of up to 60 pages in length, to Defendants' motions to dismiss and Binance's supplemental brief. While this Court has a 25-page limit on opposition briefs, Plaintiffs request (with Defendants' consent)

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that they have an equal number of pages for their omnibus opposition to what Defendants would have for their respective motions and Binance's five-page supplemental brief. Plaintiffs' request for 60 pages is based on Binance having been permitted to file a 30-page motion to dismiss, Binance.US having 25 pages for its motion under the Local Rules, and Binance's request to file a supplemental five-page brief to which Plaintiffs would have to respond in its omnibus opposition.

- March 20, 2025: The current page length requirement imposed by Local Rule 6.1(b) provides that a reply brief must not exceed 40 percent of the permitted length of its motion. Binance had 30 pages for its motion, as granted by Judge Rakoff before the case was transferred to this Court. Binance.US has 25 pages for its motion under the Local Rules. This gives Binance 12 pages to reply to the opposition and Binance.US ten pages to reply. To bring the parties into better alignment, Defendants are requesting 15 pages each to respond to Plaintiffs' omnibus opposition to the motions to dismiss.

The parties are available to discuss this proposal with the Court as appropriate. Thank you for your Honor's time and attention to this matter.

Respectfully submitted,

s/ Sesi V. Garimella

Sesi V. Garimella

Counsel for Binance Holdings Ltd.

s/ Adam J. Goldstein

Adam J. Goldstein

Counsel for Plaintiffs

s/ Alexandra E. Chopin

Alexandra E. Chopin

Counsel for BAM Trading Services Inc.

cc: All counsel of record (by ECF)